

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In re:

Scott A. Hammon
Heather Hammon

Chapter 7
Case Number 19-30179
Honorable Elizabeth D. Katz

Debtors

**MOTION OF SPECIALIZED LOAN SERVICING, LLC FOR RELIEF FROM THE
AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362**

Specialized Loan Servicing, LLC, a secured lien holder in the above captioned Chapter 7 proceeding, moves this court for an order, pursuant to 11 U.S.C. §362(d) and Rule 4001 of the Rules of Bankruptcy Procedure for relief from the automatic stay of 11 U.S.C. §362(a) so that it may foreclose a mortgage which it holds on real property known and numbered as 10 Wheatland Avenue, Chicopee, MA 01020 and commence a summary process action against occupants of the Property. In support of its motion, Specialized Loan Servicing, LLC states the following:

1. On May 4, 2006, Scott Hammon, executed a note to Countrywide Home Loans, Inc. in the original principal amount of \$158,700.00 (the “Note”). The Note was subsequently endorsed in blank and transferred over to Movant (assignee).
2. The Note is secured by a mortgage from Scott Hammon to Mortgage Electronic Registration Systems, Inc., dated May 4, 2006 and recorded with the Hampden County Registry of Deeds at Book 15884, Page 544, subsequently assigned to BAC Home Loans Servicing, L.P. by assignment dated June 14, 2010 and recorded in said Hampden County Registry of Deeds at Book 18336, Page 386, subsequently assigned to Specialized Loan Servicing, LLC by assignment dated June 19, 2017 and recorded in said Hampden County Registry of Deeds at Book 21729, Page 485. The Mortgage is a first mortgage on real property owned by the Debtors known and numbered as 10 Wheatland Avenue, Chicopee, MA 01020 (the “Property”).

3. Specialized Loan Servicing, LLC is the current holder of the Mortgage.
4. Specialized Loan Servicing, LLC is the current holder of the Note.
5. Specialized Loan Servicing, LLC services the loan on the Property referenced in this Motion. In the event the automatic stay in this case is modified, this case dismisses, and/or the Debtors obtains a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of Movant or Movant's successor or assignee. Movant, directly or through an agent, has possession of the Note. The Note is either made payable to Movant or has been duly endorsed. Movant is the original mortgagee or beneficiary or the assignee of the Mortgage/Deed of Trust.
6. On March 6, 2019, the Debtors filed a petition for relief under Chapter 7 of the United States Bankruptcy Code.
7. The Note and the Mortgage are in contractual default for the May 1, 2018, payment and all subsequent payments in the net total amount of \$11,253.38, plus reasonable attorney's fees and costs and other charges incurred.
8. There is no other collateral securing the obligation.
9. According to Debtors' Schedule A , the fair market value of the Property is \$169,000.00. Specialized Loan Servicing, LLC estimates that the liquidation value of the Property is no greater than \$158,860.00, which is the market value minus 6% for the cost of sale.
10. According to Schedule C, the Debtors are claiming an exemption in the Property in the amount of \$11,825.00 pursuant to 11 USC § 522(d)(1).
11. A Declaration of Homestead by Scott Hammon, dated September 28, 2004 was recorded with the Hampden County Registry of Deeds at Book 14520, Page 396.
12. As of March 19, 2019, the total outstanding balance owed on the Note was \$187,121.48.
13. The estimated amount of encumbrances on the Property is \$187,121.48.

14. Specialized Loan Servicing, LLC is not aware of any other liens on the Property and Debtors' Schedule D does not list any other liens.

15. Specialized Loan Servicing, LLC is entitled to relief from the automatic stay for cause pursuant to 11 U.S.C. §362(d)(1) because the Debtors have not made payments pursuant to the Note and Mortgage.

16. Specialized Loan Servicing, LLC is entitled to relief from the automatic stay for cause pursuant to 11 U.S.C. §362(d)(2) because the Debtors have no equity in the Property and the Property is not necessary for an effective reorganization.

WHEREFORE, Specialized Loan Servicing, LLC moves that the court enter an order granting Specialized Loan Servicing, LLC relief from the automatic stay pursuant to 11 U.S.C. §362(d) so that it, and its successors and assigns, may exercise its rights pursuant to the Note and Mortgage in accordance with applicable state and federal law, and may commence a summary process action against occupants of the Property. Specialized Loan Servicing, LLC moves that entry of the Order shall be effective immediately upon entry, notwithstanding the provisions of FRBP 4001(a)(3).

Specialized Loan Servicing, LLC
By its attorneys,

Date: March 26, 2019

Respectfully Submitted,

/s/ Craig B. Rule
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